

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:
ROBERT F. CONKLIN, SR.,

Case No.: 21-12535 (VFP)
Chapter 7

Debtor.

Judge: Hon. Vincent F. Papalia

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Charles M. Forman, Chapter 7 Trustee, in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk of the Court: United States Bankruptcy Court
50 Walnut Street
Newark, New Jersey 07102

If an objection is filed, a hearing will be held before the Honorable Vincent F. Papalia on February 1, 2022, at 10:00 a.m. at the United States Bankruptcy Court, Courtroom No. 3B, United States Bankruptcy Court (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed, the clerk will enter a Certification of No Objection and the settlement may be completed as proposed.

Nature of the Action: The Trustee seeks to sell the estate's interest in the Debtor's 2018 GMC Terrain 4x4 Denali 4-door SUV (the "Vehicle") to the Debtor.

Pertinent Terms of Settlement: Debtor shall purchase the estate's equity in the Vehicle for the sum of \$11,000 which shall be paid by an in kind \$11,000 reduction of the Debtor's claimed homestead exemption in real property located at 121 Athenia Avenue, Clifton, New Jersey (the Property"). Upon the entry of an Order approving the Settlement Agreement, the Debtor's exemption in the Property under 11 U.S.C. §522(d)(1) shall be reduced to \$1,575. The Trustee will issue a Bill of Sale to the Debtor for the purchase of the estate's interest in the Vehicle when the Property is sold and \$11,000 is paid to the Trustee from the proceeds of sale. Until that time, the Debtor shall maintain appropriate liability, collision and other insurance for the Vehicle and name the Trustee as an additional insured or loss payee.

Objections must be served on, and requests for additional information directed to:

Name: Kimberly J. Salomon, Esq., Forman Holt
Address: 365 West Passaic Street, Suite 400, Rochelle Park, NJ 07662
Telephone No.: (201) 845-1000